

KOON HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200303284M)

Cessation of Independent Director

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| 1. | Name | Heather Chong |
| 2. | Age | 60 |
| 3. | Is Effective date of Cessation known | 29 April 2019 |
| 4. | Detailed Reason(s) for Cessation | For personal reasons |
| 5. | Are there any unresolved difference of opinion on material matters between the person and the Board of directors including matters which would have a material impact on the group or its financial reporting? (If yes, please elaborate.) | No |
| 6. | Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer? (If yes, please elaborate.) | No |
| 7. | Any other relevant information to be provided to shareholders of the listed issuer? (If yes, please elaborate) | No |
| 8. | Date of Appointment to current position | 31 December 2015 |
| 9. | Job Title (e.g. Lead ID, AC Chairman, AC Member etc.) | Non-Executive and Independent Director, Chairman of Audit and Risk Committee and a member of the Nominating Committee |
| 10. | Role & Responsibilities | Non-Executive and Independent Director |
| 11. | Does the AC have a minimum of 3 members (taking into account this Cessation)? | No |

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| 12. | Number of Independent Directors currently resident in Singapore (taking into account this Cessation) | 1 |
| 13. | Number of Cessations of appointments specified in Rule 704(6) of the Listing Manual over the past 12 months. | 0 |
| 14. | *Shareholding / Interest in the listed issuer and its subsidiaries (* Please delete accordingly) | 120,000 ordinary shares held in joint names of Ms Heather Chong and Mr Christopher Chong Meng Tak. |
| 15. | Family relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries | None |

| Other Directorships | | |
|----------------------------|--------------------------------|---|
| 16. | Past (for the last five years) | GPS Alliance Holdings Ltd. Acquaint Capita Holdings Ltd. Sino-Excel Energy Ltd. |
| 17. | Present | - |
| 18. | Footnotes | - |